

## Crypto Chasers Confidential

Sunday January 28th, 2018

### Nebulas (NAS)

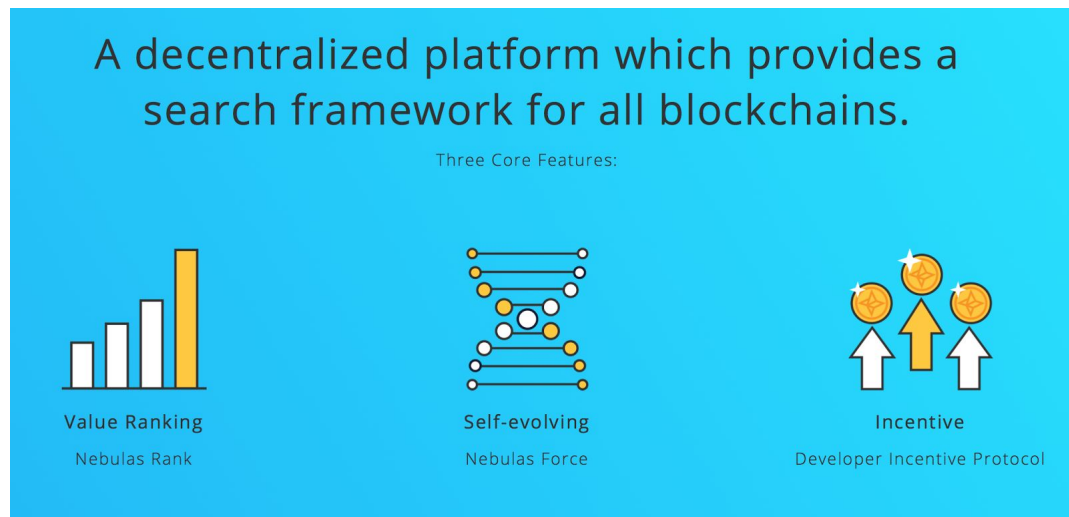
**Type:** Token (ERC20)

**Rank By Marketcap as of Present Time:** 64

[Whitepaper](#)

[GitHub](#)

#### About



### Value Ranking

#### Nebulas Rank (NR)

Nebulas Rank (NR) is our core ranking algorithm which has been open sourced. The algorithm is based on liquidity, propagation of users' assets, and the interactivity between users.

NR is used to rank addresses, smart contracts, distributed applications (Dapps) and other entities on the blockchain.

## Self-evolving

### Nebulas Force (NF)

Nebulas Force (NF) provides the Nebulas blockchain & its distributed applications built on top, the capability to self evolve.

With NF developers are able to make changes, incorporate new technologies, and fix bugs without needing to hard fork.

## Incentive

### Developer Incentive Protocol (DIP)

Our developer incentive protocol (DIP) provides a positive feedback loop which motivates developers to create high quality distributed applications.

Developers who rank well (based on NR) will be rewarded in our Nebulas Token (NAS) directly.\*

- **Nebulas Rank (NR)** (§2), which measures value by considering liquidity and propagation of the address. Nebulas Ranking tries to establish a trustful, computable and deterministic measurement approach. With the value ranking system, we will see more and more outstanding applications surfacing on the Nebulas platform.
- **Nebulas Force (NF)** (§3), which supports upgrading core protocols and smart contracts on the chains. It provides self-evolving capabilities to Nebulas system and its applications. With Nebulas Force, developers can build rich applications in fast iterations, and the applications can dynamically adapt to community or market changes.
- **Developer Incentive Protocol (DIP)** (§4), designed to build the blockchain ecosystem in a better way. The Nebulas token incentives will help top developers to create more values in Nebulas.
- **Proof of Devotion (PoD) Consensus Algorithm** (§5). To build a healthy ecosystem, Nebulas proposes three key points for consensus algorithm: speediness, irreversibility and fairness. By adopting the advantages of PoS and PoI, and leveraging NR, PoD will take the lead in consensus algorithms.
- **Search engine for decentralized applications** (§6). Nebulas constructs a search engine for decentralized applications based on Nebulas value ranking. Using this engine, users can easily find desired decentralized applications from the massive market.

## Upcoming Events

## Events



Upcoming

### Embassy Event Series

Nebulas Founder Hitters Xu and Nebulas advisor Edith Yeung will be panel speakers. Organized by 500 Startups.

Jan 30, 2018, San Francisco



Current

### Blockchain Central (WEF)

It will be the premier venue at Davos for all things Blockchain during World Economic Forum 2018.

Jan 22-26, 2018, Davos



Past

### ECO CN Meetup

Organized by The Economist China Readers Club. Let's talk about Blockchain with Hitters Xu.

Jan 13, 2018, Shanghai

## Event coming up on January 30th

## Team



### Hitters Xu

Founder



Founder & CEO of Nebulas, Founder of AntShares (NEO), a blockchain pioneer in China, the former Director of Ant Financial's Blockchain Platform (Alibaba's financial arm) and part of Google's Search & Anti-Fraud team. Since 2013, Hitters has founded **BitsClub** (the very first Blockchain/Bitcoin community in China), ICO365 (one of the largest ICO platforms) and FBG Capital (one of the earliest Crypto funds).



### Robin Zhong

Co-Founder



Nebulas co-founder, former architect of Ant Financial's Blockchain Platform, former Senior Development Director of Dolphin Browser, Leader of Game Division. Graduated from Huazhong University of Science and Technology. He is also the founder of Tongxinclub, the first Blockchain support platform in China.



### Aero Wang

Co-Founder




Nebulas & Antshares (NEO) co-founder, initiator of OpenIP & IP Community, a serial entrepreneur in blockchain industry. Graduated from Southeast University.

Hitters Xu (what a name) claims to be a founder of NEO along with Aero Wang and Robin Zhong - they all have considerable experience in the blockchain and cryptocurrency field. I tried finding out how they were associated with Ant financial and Neo and found the following article: <https://decentralize.today/founder-of-neo-is-an-advisor-for-new-protocol-decentralized-exchange-called-loopring-9b0c9d33887a>

The article puts Da Hongfei (commonly known as the founder of Neo) with Xu on the advisory board of Loopring.

↑  
14  
↓



Are the founders of Nebulas (Hitters Xu and Aero Wang) actually associated with NEO, formerly Antshares? self.NEO

Submitted 1 month ago by [Excalibur457](#)

<https://nebulas.io/team.html>

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CREATE AN ACCOUNT

↑


[–] [factoring9ps4](#) • 6 points 1 month ago

↓

I asked this previously and couldn't get a straight answer. The only answer I received was that Hitters Xu was in Da's Bitcoin group back in the Antshare days.

permalink embed save report [reply](#)

↑

[–] [Excalibur457](#)  • 1 point 1 month ago

↓

RemindMe! 12 hours

permalink save parent report [reply](#)

Yeah so I found [this Reddit post](#) asking whether they're actually associated with Neo and there is no real consensus.

Hitters before entering the blockchain space was a anti web spam engineer for Google located at the Beijing headquarters he got his BS in Computer Science in 2004 from Tongji University - judging that he was 22 when graduated with his BS - that puts his current age at 35 to 36 years old.

Robin Zhong another founder of Nebulas also has extensive technical skill - being associated with the Ant Financial team prior to the Nebulas project - he has a [GitHub account](#) in which he is quite active committing to the go-nebulas repository.

## Whitepaper Analysis

Consensus Mechanis

*Proof of Devotion (PoD) Consensus Algorithm (§5). To build a healthy ecosystem, Nebulas proposes three key points for consensus algorithm: speediness, irreversibility and fairness. By*

*adopting the advantages of PoS and PoI, and leveraging NR, PoD will take the lead in consensus algorithms.*

So it looks like they invented their own consensus mechanism and coined it Proof of Devotion following the trend of Proof of X coins where X is anything they want (lol).

*Throughout the development of Nebulas, the sponsor and development teams will continuously make human and material resource contributions in aspects of project organizational structure, technology research and development and ecological operation. **As for token allocation, 20%X is reserved for team incentive purpose.** This part of NAS is initially locked and will be unlocked one year after the completion of the first NAS sale to the community, and gradually distributed to the sponsor and development teams in three years*

*After the official launch of Nebulas network, any users with Ethereum ERC20 NAS tokens can claim equivalent NAS of Nebulas network using related credential, and the Ethereum ERC20 NAS tokens will be reclaimed. With the evolution of Nebulas network, NAS will grow in the following way:*

- 1. PoD incentive: 3%X incentive NAS per year for bookkeepers;*
- 2. DIP incentive: 1%X incentive NAS per year for outstanding smart contract developers.*

Overall the whitepaper is pretty in-depth - it's in that Cambria font typeset to make it look legitimate (like pretty much any other scientific document / paper) - I'd suggest you read over the whitepaper yourself (or at least scan over it to get an idea of what they're about).

## **GitHub**

From what I looked at the GitHub seems pretty solid, and they make the GitHub repo one of their primary selling points as it is one of the first three links besides from the testnet and whitepaper links on the official website home page. The GitHub organization has quite a few repos (which is a good sign) and they seem to be fairly active:

## explorer

Block Explorer of Nebulas

● PHP ★ 4 🍴 1 📄 LGPL-3.0 Updated a day ago



## go-nebulas

Official Go implementation of the Nebulas protocol

● JavaScript ★ 260 🍴 63 📄 LGPL-3.0 2 issues need help Updated a day ago



## wiki

The Nebulas Wiki

★ 48 🍴 24 📄 GPL-3.0 Updated 2 days ago



## ERC20

★ 7 🍴 3 Updated 14 days ago



## NIPs

Nebulas Improvement Proposal

★ 1 Updated 15 days ago



## research

● TLA ★ 11 🍴 4 📄 LGPL-3.0 Updated 16 days ago



## nvm

● LLVM ★ 5 🍴 1 Updated on Oct 30, 2017



The wiki and go-nebulas seem to be the most popular public repos, it is quite interesting that they're using Golang for their blockchain implementation, I actually think this is a very positive move as Go is very clean and easy to write and performs just as well as C++ in many cases.

The choice of Go may be because of Hitters' previous experience at Google. Looking over the code it seems to be pretty well done and not just a copy of another codebase (this is a very positive attribute in my opinion.) It is one thing to build off the shoulder of giants like Bitcoin and it's another to build an entirely new blockchain from scratch.

## Roadmap

You can view the roadmap [here](#) seems like they're on track to release their mainnet ahead of schedule in Q1 2018.

## Social Media



The image shows the Twitter profile of Nebulas.io (@nebulasio). The header features the Nebulas logo, a stylized white star on a dark blue background, with the text "NEBULAS" and "Decentralized Search Framework" below it. The profile picture is a white star on a dark blue background. The bio states: "Nebulas is a decentralized platform which provides a search framework for all blockchains." The location is "San Francisco, CA" and the website is "nebulas.io". The join date is "Joined May 2017". The statistics show 157 Tweets, 28 Following, 14.5K Followers, and 72 Likes. The tabs "Tweets", "Tweets & replies", and "Media" are visible. A tweet from Nebulas.io @nebulasio, posted 13h ago, reads: "Nebulas has one the most solid white papers I've ever seen in blockchain startups." said a Facebook engineer said at the event. Below the tweet is a photo of a man speaking at a podium with a Facebook logo.

Tweets	Following	Followers	Likes
157	28	14.5K	72

**Nebulas.io** @nebulasio  
Nebulas is a decentralized platform which provides a search framework for all blockchains.  
San Francisco, CA  
nebulas.io  
Joined May 2017

**Tweets** **Tweets & replies** **Media**

**Nebulas.io** @nebulasio · 13h  
"Nebulas has one the most solid white papers I've ever seen in blockchain startups." said a Facebook engineer said at the event.

**Nebulas.io** @nebulasio  
In his talk at Facebook, @r0binzh0ng shared Nebulas' newly-put-forward philosophy "Yes, We Believe!" and called for more believers to contribute to the community.medium.com/@nebulasio/neb...

It seems like they have a modest 14.5K followers (modest in comparison to other cryptos) and list themselves as based in San, Francisco, CA. It's interesting to note that both Vinny Lingham and our friend Ian Balina follow Nebulas.io.





**Nebulas.io**  
@nebulasio

Follow



Nebulas community member from Hubei, China celebrating Nebulas' winning of the Blockchain Excellence Award by China Blockchain Research Center 🙌😊 Heavy snow both in Hubei and Davos. Keep warm!



Looks like there is quite a strong community following as well based on the Twitter.

As of this reading the Reddit has 2558 readers - compared to Neo's 72,000+ readership on Reddit this is quite miniscule - you can view the Reddit here: <https://www.reddit.com/r/nebulas/>

Below is the FAQ taken from the Reddit page:

What is Nebulas token (NAS) ?

NAS is the native (utility) token of Nebulas, viable for payment of transaction fees and computing service charge.

What was the ICO price?

There was not ICO, due to Chinese regulations. The pre-sale price was \$2.00 USD per NAS.

I know right now NAS is an ERC20 token, but based on what i've read the plan is to replace it with an actual NAS coin. Can anyone elaborate on if this is true?



Yes, for now NAS is an ERC20 token, but it will be swapped on a 1:1 basis to native NAS tokens on the Nebulas blockchain after the mainnet release.

How that is going to take place? How will they credit owners of the ERC20 tokens properly?

The swap will take place after our mainnet release, scheduled for Q1 2018. More info will be released as our mainnet release gets closer, and we will be creating tutorials for you and everyone in the community to be able to swap easily. We will provide a web service to help owners of ERC20 tokens migrate to Native NAS coin.

Reminder: keep your private key of ERC20 token address safe, it will be required to migrate to the native Nas Token.

Why the tokens have to be swapped for the coins? Is the process going to be difficult?

The swap is from ERC20 to Nebulas blockchain when it launches in March. The tokens eventually need to be swapped because Nebulas is building their own blockchain - to be released during the mainnet launch. Right now the NAS tokens are just ERC20 tokens (using Ethereum) but during the mainnet release everything - including the tokens - will be moved to the Nebulas blockchain.

It should not be a difficult process, however we advise you to wait for the instructions.

What if people don't swap and continue to use the ERC20 tokens after the mainnet launch?

Mainnet NAS tokens will be the only token recognised and accepted by Nebulas after the mainnet launch. Exchanges may stop trading the ERC20 NAS token and trade mainnet NAS tokens only.

What can we do with the testnet tokens? Do they have any value? Are they the same tokens being traded now on external exchanges?

Testnet is only for developers, and testnet tokens can not be traded on any exchanges. If you are a developer, you can claim testnet tokens from <https://testnet.nebulas.io/claim>. Otherwise, please ignore them.

## **Token Allocation**

What is the current circulating supply?

**The current circulating supply is 35.5%.**

**Our pre-sale round was 30% of our tokens and we initially had a founding seed round in June 2017 for 5% of tokens (90% of these are locked up until our mainnet launch).**

I understood that Nebulas had a prior round of private sales on June 28. What are the terms?

**A founding seed round was done for Nebulas back in June of 2017. 5 Million NAS tokens were funded by 8000 ETH from influential investors. 90% of these are locked up until our mainnet launch.**

Will you freeze NAS which are vested to team?

**20% NAS are reserved for founders and developer teams as incentives. These above mentioned NAS are frozen at the initial stage, and will be vested to founders and core development team for 3 years.**

What about the remaining NAS?

The remaining NAS are community reserved. These NAS shall be used to Nebulas' operational expansion and ecosystem construction, which include but are not limited to: the DApps ecosystem incubation, developers community, business collaboration, marketing, academic studying, education, law & regulation, institutional investments. The first announced Nebulas Community Development Foundation's part is 5%.

Coinmarketcap information?

We have reached out to Coinmarketcap to update both the circulating supply and the exchanges NAS is trading on but have still not heard back from them. Hoping this will be updated soon.

## **Wallet**

Can I store these tokens in my Erc20 Ethereum wallet?

Yes, any ERC20 compatible wallet (including MyEtherWallet) can store NAS now.

What are the parameters to add to MEW (My Ether Wallet)?

Symbol: NAS

Contract address: [0x5d65D971895Edc438f465c17DB6992698a52318D](#)

Decimals: 18

## Exchange

What exchange would you recommend?

The current exchanges NAS is listed on is here:

<https://coinmarketcap.com/currencies/nebulas-token/#markets>

Currently (as of 1/3/2018) NAS is listed on Huobi, Gate, EtherDelta, Allcoin, Lbank, and BCEX

Any plan to have nas listed on binance or bittrex?

We do not comment on any specific exchange listings before it's announced. Right now the Nebulas team just released our testnet and we are working diligently towards our mainnet release. All news about new exchange listings will be announced to the entire community at once via twitter, slack, reddit, telegram, and wechat all at the same time.

## Technology

Does a bookkeeper mean there will be masternodes on the network?

We are still working on this aspect.

You can follow Nebulas Wiki on Github: <https://github.com/nebulasio/wiki>

or participate in our #developer channel on Slack: <https://nebulasio.herokuapp.com>

When will the mainnet be launched?

At the end of Q1 2018.

## Coinmarketcap



\$12.85 USD (10.57%)

0.00113335 BTC (11.62%)

0.01087980 ETH (3.88%)

- Website
- Explorer
- Explorer 2
- Message Board
- Chat
- Source Code
- Rank 64
- Token

Market Cap	Volume (24h)	Circulating Supply	Total Supply
\$456,104,000 USD 40,234 BTC 386,233 ETH	\$30,739,400 USD 2,712 BTC 26,030 ETH	35,500,000 NAS	100,000,000 NAS
			Max Supply
			100,000,000 NAS

Since the ICO the coin has 6.5x'd its value, the marketcap is \$456,000,000+ right now, and it's not on any major exchange such as Binance or Bittrex yet - therefore we believe there is a great deal of growth potential here.

#### Nebulas Markets

USD

#	Source	Pair	Volume (24h)	Price	Volume (%)	Updated
1	Huobi	NAS/ETH	\$14,206,100	\$12.53	47.07%	Recently
2	Huobi	NAS/BTC	\$10,036,700	\$12.53	33.26%	Recently
3	OKEx	NAS/BTC	\$1,893,600	\$12.63	6.27%	Recently
4	Gate.io	NAS/USDT	\$1,588,730	\$12.69	5.26%	Recently
5	Gate.io	NAS/ETH	\$1,148,250	\$12.53	3.80%	Recently
6	Gate.io	NAS/BTC	\$542,721	\$12.59	1.80%	Recently
7	OKEx	NAS/USDT	\$411,694	\$13.49	1.36%	Recently
8	OKEx	NAS/ETH	\$251,465	\$12.58	0.83%	Recently
9	EtherDelta	0x5d65/ETH	\$97,216	\$13.06	0.32%	Recently
10	Allcoin	NAS/BTC	\$786	\$14.20	0.00%	Recently
11	BCEX	NAS/BTC	\$556	\$9.43	0.00%	Recently
12	Lbank	NAS/ETH	\$0	\$14.13	0.00%	Recently

We're looking at relatively low 24 hour volumes on major exchanges.

## Nebulas Charts



It's been on a gradual uptrend since early January and it doesn't seem as though this bull run is stopping anytime soon - with the release of the mainnet in Q1 2018 and the addition of the coin to other exchanges things could get very bullish, very quickly.

## Conclusion

Overall we rate Nebulas as a fundamentally **sound** coin as of January 28th, 2018. The impressive team full of blockchain stars from Ant financial and the depth of code on the GitHub that's already been completed as well as the in depth technical whitepaper make Nebulas seem like quite a promising coin for 2018. The only possible roadblock would be if the team were to delay the release of the mainnet but right now things are looking quite good with a working testnet as well as 5 versions released on the GitHub. If Nebulas is added to Binance or Bittrex its 24h volume could go up quite drastically and with its relatively low supply combined with a high demand we believe the price could be driven up rather quickly.

**Fundamentally:** Sound

**Volatility:** Relatively high (low compared to others)

**Work Ethic:** High work ethic on the GitHub, code is updated rather frequently and is high impact

**Long Term Recommendation:** Buy

**Short Term Recommendation:** Buy

**Whitepaper:** Very technical, perhaps one of the best whitepapers we have seen.

**Roadmap:** Release of mainnet is in Q1 2018

**Open Source Code:** Very strong on GitHub

**Team:** Very strong team with the founders all having much experience with blockchain tech from Ant financial.